

- ***Bill includes Hall's Tax Break Provision for Small Businesses -***
- ***HIRE Act will provide tax cuts to small businesses that hire unemployed workers and make business investments -***

Washington, DC - U.S. Rep. John Hall (D-Dover) today announced that legislation to cut taxes on small businesses that will create jobs and spur economic growth is on its way to the President's desk. The bill passed the Senate today by a bipartisan vote of 68 to 28, after passing the House 217 to 201. Included in the bill is Rep. Hall's provision to provide tax cuts to businesses that make major purchases such as equipment or machinery. President Obama is expected to sign the measure into law.

The HIRE Act (H.R. 2847, the Hiring Incentives to Restore Employment Act) will help small businesses and the construction sector expand their payroll and create jobs. The legislation includes a payroll tax holiday for businesses that hire unemployed workers and an income tax credit of \$1,000 for businesses that retain these employees for a year. It includes tax cuts to help small businesses invest, expand, and hire more workers. It makes it easier for states to take up infrastructure projects such as school construction and energy retrofitting, and it extends the Highway Trust Fund that allows for billions of dollars in infrastructure development around the country.

"This jobs bill creates real savings and incentives for Hudson Valley small businesses to hire new employees and invest in new equipment," Rep. Hall said. "This is exactly what we need to kick-start our local economy. Small businesses are the engine of growth in our country, and these tax cuts give them just the break they need to begin to expand."

The legislation includes Congressman Hall's Bonus Depreciation extension provision, which he introduced as part of The Helping Small Businesses Start and Grow Act (H.R. 4637). Bonus depreciation gives small businesses an immediate fifty percent tax write-off for the cost of equipment, vehicles, furniture, machinery, buildings and other purchases. Bonus depreciation was a topic of discussion at Hall's recent Small Business Roundtables and was unanimously supported by the local businesses that participated.

"I'm pleased that my provision to extend tax breaks for businesses that make major investments in their future has been adopted in today's bill," Rep. Hall said. "This will help small businesses

create new jobs. It will also increase business-to-business purchases, which is vital to driving economic growth."

Amy O'Donnell, owner of Graphic Nature, a Dutchess County small business that offers custom graphic design and printing, thanked Hall for including the bonus depreciation in today's jobs bill. "It is imperative to keep up with technology in the graphic design industry," O'Donnell said. "Hardware and software are constantly changing and updating. The cost to keep up with these constant changes is a real challenge for a small business like ours. Congressman Hall's legislation recognizes this challenge. By extending depreciation our small business can truly be given a better opportunity to thrive - even in this challenging economy."

Rep. Hall is working to create jobs in New York. In the Hudson Valley he has sponsored Jobs Training and Opportunity Fairs to help residents find access to good paying jobs. His office has released a Job Seekers' Handbook, which is available for download from his website [here](#).

"This bill is another step towards a meaningful recovery that creates jobs for Hudson Valley families," Rep. Hall said. "But we won't stop here. I will continue to push for new tax cuts and real action to create good paying jobs across the country."